

Schumer, Hinchey Fought for \$100 Million in Federal Loan Guarantees that Paved Way for Monday's Groundbreaking

New Facility Will Create More Than 400 Construction and Permanent Jobs and Spur Regional Economic Growth in Hudson Valley

Montgomery, NY -- U.S. Senator Charles E. Schumer, U.S. Representative Maurice Hinchey and other state and local officials today joined Jim Taylor for the Taylor Biomass Energy facility Groundbreaking Ceremony in the Town of Montgomery in Orange County. The event marks the start of Phase 1 construction on the new facility, which has received necessary town and state approvals to move forward. The new plant will create more than 400 construction and permanent jobs and spur economic growth throughout the region.

"It is rare to witness a revolution, but that's what the project we are breaking ground on today represents," said Schumer. "Generating energy while reducing trash and producing no pollution is an absolute game changer for this country, and it's happening right here in the Hudson Valley, all the while creating jobs and badly needed economic activity."

"This is an historic and nationally-significant project that will spur much-needed economic development and job creation in our region, while accelerating the development of green energy technology in this country," said Hinchey. "It has been a great honor to work with Jim Taylor whose vision, leadership and tenacity have gotten us to this point. The Town of Montgomery will now be host this "first-of-a-kind" biomass-to-energy technology-- a technology that will dramatically improve the way that we deal with solid waste in this country and provide sustainably generated electricity to our communities."

Jim Taylor, President and CEO of Taylor Biomass Energy, said, "Our project addresses the growing issue of solid waste management and over-capacity landfills across America – and it creates renewable energy at the same time. We think it's really a model for other urban areas to follow. With this technology, we actually have a viable alternative that will help us reduce our dependence on fossil fuels, and so make our carbon footprint smaller. Not many projects today can deliver like that."

Mike Oates, President and CEO of the Hudson Valley Economic Development Corp., said that

Taylor's project will help lead a New York recovery. "His innovation and entrepreneurial spirit are helping to bring high-quality jobs and capital investment to the Hudson Valley. We are now seeing the benefits of Jim's innovation and of the political leadership that helped bring this project home."

Over the past two years, Schumer and Hinchey worked with officials at Taylor Biomass urging the U.S. Department of Energy to award the project a \$100 million loan guarantee to make possible the innovative green energy project. In August, Taylor Biomass received notification that the project would receive the key loan guarantee pending a due diligence review, after both Schumer and Hinchey personally lobbied officials at the U.S. Department of Energy. In addition to the loan guarantee, the Taylor Biomass Project will also benefit from a 30% federal grant for clean energy projects. Both the loan guarantee and grant program were made possible by the American Recovery and Reinvestment Act of 2009, which Schumer and Hinchey supported.